

Leverage financial sector marketing channels

Lenders can be a valuable partner for programs in marketing loan products and driving demand for home energy upgrades. They are often a trusted source of information in a community, and they have access to potential customers and partners such as existing customers, loan aggregators, and large property investors and managers. Many Better Buildings Neighborhood Program partners found success by co-marketing their programs with lenders to expand loan uptake and, ultimately, the number of home energy upgrades completed. Programs often accompanied co-marketing with training about the program, so that lending partners and their staff could respond to homeowner questions about program services, in addition to the loan products.

- Boulder County, Colorado's [EnergySmart program](#) [1] partnered with Elevations Credit Union to develop and deliver low-interest financing for eligible energy efficiency improvements for homes. Residential loans start at \$500 at interest rates of 2.75% with the option of 36-, 60-, 84- and 120-month terms. The financing launch occurred in August 2012, and EnergySmart leveraged Elevations Credit Union's marketing channels and co-branded itself with the lender to promote the low-interest loans. Tactics included creating a webpage dedicated to energy loans on Elevations Credit Union's website; social marketing, including Facebook, Twitter, and blog promotion; and events/promotions at Elevations Credit Union branches. EnergySmart complemented these joint efforts with direct mailers, bus ads, bike-sharing ads, print ads, and a large radio campaign. Over \$1.7 million in energy loans were issued by EnergySmart between August 2012 and September 2013, helping 150 homes and businesses overcome cost barriers to energy efficiency investment.
- The [Local Energy Alliance Program](#) [2] (LEAP) of Charlottesville, Virginia, partnered with the University of Virginia Community Credit Union (UVA CCU) to offer residential energy loans. After discussions with LEAP early on, UVA CCU moved forward on its own to establish the Green Sense loan option for participants in the LEAP program. Later, the credit union became a sponsor of the FHA PowerSaver loan with assistance from LEAP. While no formal relationship between LEAP and the credit union was established, the UVA CCU PowerSaver program encourages customers to participate in the LEAP Home Performance with ENERGY STAR program by posting links to the program on its website, conducting joint marketing with LEAP, and verbally referring customers to the LEAP program. To obtain a PowerSaver loan, UVA CCU simply requires that a homeowner meet FHA's eligibility requirements. As partners, LEAP and UVA CCU maintain open lines of communication; however, because they have not entered into a formal agreement relative to funding the program, LEAP does not receive data on loan activity from UVA CCU. Nevertheless, both parties have been satisfied with their partnership to date.
- [RePower Kitsap](#) [3] partnered with two local credit unions, first Kitsap Credit Union (KCU) and then later Puget Sound Cooperative Credit Union (PSCCU), to offer low-cost home energy loans to its community in Washington. RePower found that it was crucial to educate the lenders' internal staffs about the program's requirements, goals, and priorities. RePower held in-house trainings for appropriate lending staff at KCU branches. They also walked KCU staff through a diagnostic energy assessment at one of the credit union staff member's homes. In the early days, several RePower customers contacted the credit union to inquire about the loan and were told "We don't offer this type of loan." RePower found that this internal training greatly increased KCU staff's awareness about the energy efficiency and the available loan product. In addition to training lending partner staff, RePower encouraged KCU and PSCCU to assign specific staff to manage the energy efficiency loan process, connect with RePower staff, review applications and eligible measures, and evaluate various work scopes that might be included in a loan—all with the goal of improving the customer experience and driving uptake of home energy loans. By ensuring that lending staff are properly trained and by encouraging KCU and PSCCU to have a financing point person, RePower is able to leverage its program outreach efforts with those of its lending partners. A total of 71 loans totaling nearly \$700,000 were issued by KCU and PSCCU during the Better Buildings Neighborhood Program grant period. PSCCU is continuing to offer and market loans throughout the region despite the grant period end.

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Links

[1] <http://www.energysmartyes.com/>

[2] <http://leap-va.org/>

[3] <http://energy.gov/eere/better-buildings-neighborhood-program/kitsap-county-powers-energy-efficiency>